



FUND TRANSFER - COMMERCE REVOLVING FUND (CRF)

Fund Transfer. On September 1, 2016, the Department of Management (DOM) notified the Legislative Services Agency (LSA) of an FY 2016 transfer of \$27.7 million from the Commerce Revolving Fund (CRF) to the General Fund pursuant to Iowa Code section [505.7\(3\)](#). The transfer consists of the following:

- \$6.1 million of FY 2016 regulatory fee revenue collected in FY 2016. The Insurance Division of the Department of Commerce makes an annual revenue transfer to the General Fund at the close of the fiscal year. The annual transfer consists of additional fee revenue collected in excess of expenditures.
- \$21.6 million in regulatory surplus funds collected beginning in FY 2010. The surplus consists of fees in excess of expenditures that have been collected by the Insurance Division pursuant to Iowa Code section [505.7\(3\)](#). This one-time transfer of the surplus is not expected to continue in the future.

STAFF CONTACT: Christin Mechler (515-281-6561) christin.mechler@legis.iowa.gov